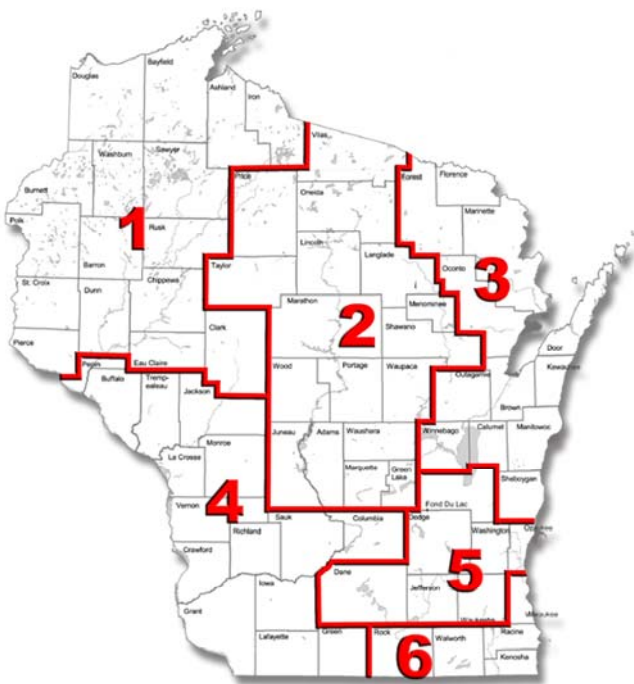


FINANCIAL RESOURCES FOR BUSINESSES AND COMMUNITIES

The Wisconsin Department of Commerce (COMMERCE) has a broad range of financial assistance programs to help businesses and communities undertake economic development. This quick reference guide identifies these programs and selected programs from other agencies.

For more information, businesses and communities can call **(608) 266-1018; 1-800-HELP-BUSINESS** (1-800-435-7287); or fax COMMERCE at **(608) 267-0436**. For economic development information available 24 hours a day, visit our web site at <http://commerce.wi.gov/BD/BD-Facts.html>

COMMERCE maintains a network of **Area Development Managers** to offer customized services to each region of Wisconsin. For more information on the following finance programs, consult the map below and contact the manager for your region.



Area Development Managers

Region 1: Marty Ambros	715/836-2630
Region 2: Deb Clements	715/344-1381
Region 3: Dennis Russell	920/498-6302
Region 4: William Winter	608/647-4613
Region 5: Kathy Heady	608/266-9944
Region 6: David Martens	608/267-2250
Bureau Director: John Stricker	608/261-7710

Local economic development practitioners can turn to Area Development Managers for assistance with long-term marketing and planning strategies.

BUSINESS FINANCE PROGRAMS

The **AGRICULTURAL DEVELOPMENT ZONE (ADZ)** program provides tax incentives to new or expanding businesses involved in Wisconsin's agricultural sector. Fax Form 967.

The **AGRIBUSINESS GUARANTEE** is administered by Wisconsin Housing and Economic Development Authority (WHEDA). This program provides loan guarantees for projects developing products, markets, method of processing or marketing for a Wisconsin-grown commodity. The maximum guarantee of 80% on loans up to \$750,000 can be used for equipment, land, buildings, working capital, inventory, and marketing expenses. Contact WHEDA at 1-800-334-6873.

The **BUSINESS EMPLOYEES' SKILLS TRAINING (BEST)** program was established by the Wisconsin Legislature to help small businesses in industries that are facing severe labor shortages upgrade the skills of their workforce. Under the BEST program, Commerce can provide applicants with a tuition reimbursement grant to help cover a portion of the costs. Fax Form 819

The **COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)-ECONOMIC DEVELOPMENT PROGRAM**, provides grants to communities to loan to businesses for start-up, retention, and expansion

projects based on the number of jobs created or retained. Fax Form 806

The **CUSTOMIZED LABOR TRAINING PROGRAM** is designed to assist companies that are investing in new technologies or manufacturing processes by providing a grant of up to 50% of the cost of training employees on the new technologies. Fax Form 802

The **DAIRY 2020 EARLY PLANNING GRANT PROGRAM** encourages and stimulates the startup, modernization, and expansion of Wisconsin dairy farms. Fax Form 820

The **EARLY PLANNING GRANT (EPG) PROGRAM** makes individual awards to help individual entrepreneurs and small businesses throughout Wisconsin obtain the professional services necessary to evaluate the feasibility of a proposed start up or expansion. For more information, visit http://www.wenportal.org/financing_grants/ and click on "State Sources".

The **ECONOMIC DIVERSIFICATION LOAN (EDL) PROGRAM** has a goal of diversifying a local community's economy such that it is less dependant upon revenue from Gaming. The EDL program is designed to help businesses establish and expand operations. Fax Form 823

The goal of the **ECONOMIC IMPACT LOAN (EIL) PROGRAM** is to help Wisconsin businesses that have been negatively impacted by Gaming. Recognizing that qualified businesses may have difficulty accessing capital, the EIL program is designed to cover a portion of the cost associated with modernizing and/or improving the businesses operations. Fax Form 824

ENTERPRISE DEVELOPMENT ZONE PROGRAM promotes a business relocating or expanding in Wisconsin on a particular site in any area of the state that suffers from high unemployment, declining income, and property values, and other indicators of economic distress. The program offers tax credits for hiring disadvantaged workers and undertaking environmental remediation. Fax Form 805

Under the **ENTREPRENEURIAL TRAINING GRANT (ETG) PROGRAM**, Commerce can provide applicants with a grant to help cover a portion of the cost of attending SBDC's new Entrepreneurial

Training Course. For more information, visit http://www.wenportal.org/financing_grants/ and click on "State Sources".

The **EMPLOYEE OWNERSHIP ASSISTANCE LOAN PROGRAM (EOP)** can help a group of employees purchase a business by providing individual awards up to \$15,000 for feasibility studies or professional assistance. The business under consideration must have expressed its intent to downsize or close. Fax Form 804

The **FREIGHT RAILROAD PRESERVATION PROGRAM** provides grants to communities to purchase abandoned rail lines in the effort to continue freight rail service, preserve the opportunity for future rail service, and to rehabilitate facilities, such as tracks and bridges, on publicly owned rail lines. Contact Ron Adams, Department of Transportation, 608/267-9284.

The **FREIGHT RAILROAD INFRASTRUCTURE IMPROVEMENT PROGRAM** awards loans to businesses or communities wishing to rehabilitate rail lines, advance economic development, connect an industry to the national railroad system, or to make improvements to enhance transportation efficiency, safety, and intermodal freight movement. Contact Ron Adams, Department of Transportation, 608/267-9284.

INDUSTRIAL REVENUE BONDS (IRB) are municipal bonds whose proceeds are loaned to private persons or to businesses to finance capital investment projects. All Wisconsin municipalities, cities, villages, and towns are authorized to issue IRB's. Fax Form 814

The **LINKED DEPOSIT LOAN (LiDL)** is administered by Wisconsin Housing and Economic Development Authority (WHEDA). This program offers women and minority owned and operated businesses a two-year interest rate subsidy on the portion of a new bank loan of \$10,000 to \$99,000 that covers land, building and equipment. Contact WHEDA at 1-800-334-6873.

The **MAJOR ECONOMIC DEVELOPMENT (MED) PROGRAM** is designed to assist businesses that will invest private funds and create jobs as they expand in or relocate to Wisconsin. Fax Form 801

The **MILK VOLUME PRODUCTION (MVP) PROGRAM** is designed to assist dairy producers

that are undertaking capital improvement projects that will result in a significant increase in Wisconsin's milk production. Fax Form 810

The **MINORITY BUSINESS DEVELOPMENT FUND** offers low-interest loans for start-up or expansion of minority owned businesses in Wisconsin. To qualify for the fund, a business must be 51-percent controlled, owned, and actively managed by minority-group members. Fax Form 807

The **PETROLEUM ENVIRONMENTAL CLEAN-UP FUND** reimburses property owners for eligible clean-up costs related to discharges for petroleum tank systems. Contact Oscar Herrera, 608/266-7605.

The **RURAL ECONOMIC DEVELOPMENT (RED) PROGRAM** is designed to provide working capital or fixed asset financing for rural businesses with fewer than 50 employees. Fax Form 822

The **U.S. SMALL BUSINESS ADMINISTRATION (SBA)** provides loan guarantees that are used in conjunction with bank financing to improve loan terms. The SBA can provide information on authorized micro-lenders that make loans of \$25,000 or less, and certified development corporations that make fixed-rate, long-term loans for the acquisition of business assets. The SBA offers a simplified application loan guarantee program called **SBA LOW DOC** and **SBA EXPRESS** to small businesses. Contact the Madison office at 608/441-5263, or the Milwaukee office at 414/297-3941.

The Wisconsin Housing and Economic Development Authority (WHEDA) **SMALL BUSINESS GUARANTEE** can be used for expenses of land, buildings, equipment and inventory associated with the expansion or acquisition of a small business (50 or less full-time employees). The guarantee is limited to 80% or \$200,000. This program can finance a mixed-use project if the business occupies at least half of the building. This program can also be used to start a day care business including cooperative ownership or nonprofit status. Contact WHEDA at 1-800-334-6873.

The **SMALL BUSINESS INNOVATIVE RESEARCH (SBIR)** and **SMALL BUSINESS TECHNOLOGY TRANSFER (STTR)** programs are highly competitive federal programs that provide

financial assistance to small businesses engaged in new product development utilizing innovative technologies. Fax Form 913

The **STATE INFRASTRUCTURE BANK PROGRAM** is a revolving loan program that helps communities provide transportation infrastructure improvements to preserve, promote, and encourage economic development and/or to promote transportation efficiency, safety, and mobility. Loans obtained through SIB funding can be used in conjunction with other programs. Contact Dennis Leong, Department of Transportation, 608/266-9910.

TAX INCREMENTAL FINANCING (TIF) helps cities in Wisconsin attract industrial and commercial growth in underdeveloped and blighted areas. A city or village can designate a specific area within its boundaries as a TIF district and develop a plan to improve its property values. Taxes generated by the increased property values pay for land acquisition or needed public works. Fax Form 815

The **TECHNOLOGY DEVELOPMENT FUND (TDF)** program was established in 1984 to assist Wisconsin businesses research and develop technological innovations that have the potential to provide significant economic benefit to the state. Fax Form 803

The **TECHNOLOGY DEVELOPMENT LOAN (TDL)** program was established in 1994 to assist Wisconsin businesses that have developed technological innovations that have the potential to provide significant economic benefit to the state. This program is designed to assist the business in bringing the new technology to commercialization. Fax Form 812

The **TECHNOLOGY ZONE PROGRAM** provides tax incentives to new or expanding businesses involved in Wisconsin's high-technology sectors. Fax Form 968

The **WISCONSIN FUND** provides grants to help small commercial businesses rehabilitate or replace their privately-owned sewage systems. Contact Jean Joyce, 608/267-7113.

The **WISCONSIN TRADE PROJECT PROGRAM** can help small export-ready firms participate in international trade shows. The business covers its own travel and lodging expenses. **COMMERCE**

can then provide up to \$5,000 in reimbursements to a business for costs associated with attending a trade show, such as booth rental, shipping displays or product brochure translation. Fax Form 813

The **WISCONSIN TRANSPORTATION FACILITIES ECONOMIC ASSISTANCE AND DEVELOPMENT PROGRAM** funds transportation facilities improvements (road, rail, harbor, airport) that are part of an economic development project. Contact Dennis W. Leong, Department of Transportation, 608/266-9910.

The **WISCONSIN WOMEN'S BUSINESS INITIATIVE CORPORATION (WWBIC)** offers micro loans to businesses owned by women, minorities, and low-income individuals. WWBIC also offers training and technical assistance. Call 414/263-5450 in Milwaukee, or 608/257-5450 in Madison.

COMMUNITY FINANCE PROGRAMS

The **BROWNFIELDS INITIATIVE** provides grants to persons, businesses, local development organizations, and municipalities for environmental remediation activities for brownfield sites where the owner is unknown, cannot be located or cannot meet the cleanup costs. Fax Form 965

The **COMMUNITY-BASED ECONOMIC DEVELOPMENT PROGRAM** is designed to promote local business development in economically distressed areas. The program awards grants to community-based organizations for development and business assistance projects and to municipalities for economic development planning. The program helps community-based organizations plan, build, and create business and technology-based incubators, and can also capitalize an incubator tenant revolving-loan program. Fax Form 954

The **CDBG-BLIGHT ELIMINATION AND BROWNFIELD REDEVELOPMENT PROGRAM** can help small communities obtain environmental assessments and remediate brownfields. Fax Form 956

The **CDBG-EMERGENCY GRANT PROGRAM** can help small communities repair or replace infrastructure that has suffered damages as a result of catastrophic events. Fax Form 951

The **CDBG-PUBLIC FACILITIES** component helps eligible local governments upgrade community facilities, infrastructure, and utilities for the benefit of low- to moderate-income residents. Fax Form 951

The **CDBG-PUBLIC FACILITIES FOR ECONOMIC DEVELOPMENT** component offers grants to communities to provide infrastructure for a particular economic development project. Fax Form 953

The **COMMUNITY DEVELOPMENT ZONE PROGRAM** is a tax-benefit initiative designed to encourage private investment and job creation in economically distressed areas. The program offers tax credits for hiring disadvantaged workers and undertaking environmental remediation. Tax credits can be taken only on income generated by business activity in the zone. Fax Form 957

The **HEALTH PROFESSIONS LOAN ASSISTANCE PROGRAM** provides incentives for physicians, dentists, nurse practitioners (NPs), physician assistants (PAs), registered dental hygienists (RDHs) and certified nurse midwives (CNMs) to practice in Wisconsin rural and urban medical shortage areas. The program is designed to help communities that have shortages of primary care providers and have difficulty recruiting providers to their area. Contact John Eich, Wisconsin Office of Rural Health, 608/261-1890. Fax Form 991*

The **MINORITY BUSINESS DEVELOPMENT REVOLVING LOAN FUND (RLF) PROGRAM** is designed to "seed" revolving loan funds administered by local development corporations that meet the mission and eligibility criteria of the Minority Business Development Fund as outlined in *Wisconsin State Statutes 560*. Eligible projects will target minority-owned companies in Wisconsin for financing, generally in small amounts. Fax Form 955